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State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

July 10, 2013

Boris Treyzon
TMC Capital, LLC
9701 Wilshire Blvd., Suite 1000
Beverly Hills, California 90212

Jim Runquist
TME Asphalt Ridge, LLC
4526 Ridgeview Drive
Eagan, MN 55123

Subject: Transfer Applications; TME Asphalt Ridge LLC; TME Asphalt Ridge Mine, M/047/0089; Cameron #1 Project, S/047/0036; and TME AR Lecy Mine, S/047/0088; Uintah County, Utah

Dear Messrs. Treyzon and Runquist:

On July 9, 2013, the Division of Oil, Gas and Mining received application to transfer the referenced Notices of Intention (Notices) from TME Asphalt Ridge, LLC to TMC Capital, LLC. The two small mines (S/047/0036 and S/047/0088) have now been incorporated into the large mine (M/047/0089), so the Division is not processing these two applications.

The Division approves the transfer of M/047/0089 conditional upon receipt of an updated reclamation contract (form MR-RC available on the Division's web site at https://fs.ogm.utah.gov/pub/mines/minerals_related/forms/MR-RC-LMO.pdf) and a reclamation surety in the name of TMC Capital LLC in the amount of at least \$1,151,713.00. The Division currently holds a letter of credit from U.S. Bank of Minneapolis, Minnesota. You may submit an amended letter of credit showing the new operator name, or the surety may be submitted in the form of a surety bond, a new letter of credit, cash, or a certificate of deposit. Please contact the minerals program bond coordinator, Penny Berry, at 801-538-5291, or by e mail at pennyberry@utah.gov for further information about fulfilling this requirement and to obtain the correct forms.

Please contact April Abate at 801-538-5214 or me at 801-538-5261 if you have questions regarding this letter.

Sincerely,

Paul Baker
Minerals Program Manager

PBB:aa:pb

cc: R. Hall Stoel Rives LLP rrhall@stoel.com
L. Boteilho Ames Construction 3737 West 2100 South, West Valley City, UT84120
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